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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE

LEHMAN BROTHERS HOLDINGS INC., ET AL.,

Debtors.

CHAPTER 11 CASE NO. 08-13555 (JMP)

(Jointly Administered)

**STIPULATION AND ORDER BETWEEN LEHMAN BROTHERS HOLDINGS INC., STRUCTURED  
ASSET SECURITIES CORPORATION AND U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE,  
WITH RESPECT TO DUPLICATIVE CLAIMS FILED FOR RESIDENTIAL MORTGAGE BACKED  
SECURITIZATIONS**

**I. PREAMBLE**

U.S. Bank National Association, serves as Trustee under the terms of Trust Agreements (the "*Trustee*") for securitization transactions of residential mortgage loans sponsored by one or more Lehman entities. By way of example, U.S. Bank serves as Trustee

under the terms of that certain Trust Agreement (a "*Trust Agreement*") dated as of January 1, 2007 by and between Structured Asset Securities Corporation ("*SASCO*") as Depositor, Aurora Loan Services LLC, as Master Servicer and U.S. Bank National Association, as Trustee for those certain Lehman XS Trust Mortgage Pass-Through Certificates, Series 2007-2N (a "*Trust*").

Under the terms of the Trust Agreement, the Depositor sold and assigned mortgage loans to the Trust in exchange for proceeds from the issuance of Certificates by the Trust. The Depositor made representations and warranties with respect to these mortgage loans to the Trust in the Trust Agreement<sup>1</sup>.

The Loans that were contributed by the Depositor to the Trust were often purchased from Lehman Brothers Holdings Inc. ("*LBHI*"), under the terms of a Mortgage Loan Sale and Assignment Agreement (an "*MLSAA*"). LBHI as Seller of the mortgage loans to the Depositor made certain representations and warranties with respect to the mortgage loans in the MLSAA. In the MLSAA LBHI, as Seller, also assigned to the Depositor its rights with respect to any representations and warranties LBHI received when it purchased the mortgage loans from either the originator or a prior owner of the loans.

The Depositor transferred its rights under the MLSAA with respect to these representations and warranties to the relevant Trust in the Granting Clause of the Trust Agreement.

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<sup>1</sup> The descriptions contained herein are purely for explanatory purposes. Nothing contained herein is intended to alter the rights, claims defenses or obligations of any of the parties hereto under the terms of the relevant transaction documents.

The representations and warranties that are made with respect to mortgage loans contributed to a Trust generally include representations and warranties about the quality of each mortgage loan file and the manner in which the loans were originated or underwritten. Upon a breach of a representation or warranty, the Depositor, the Seller and/or a predecessor thereof has the obligation to either cure the breach of representation or warranty or repurchase the relevant mortgage loan. In addition the Depositor, Seller or a predecessor in interest may be required to repurchase a loan if the mortgage loan goes into default within a certain period of time of the loan being contributed to the Trust.

On or before September 22, 2009, the Bar Date for the filing of claims established in these proceedings, the Trustee filed claims against the Debtors for breaches of representations and warranties under the Trust Agreement and the MLSAAs. For purposes of convenience, the Trustee filed two master claim for each grouping of securitization transactions - one claim against SASCO and the other claim against LBHI as Seller. These master claims included claim amounts for each securitization transaction in that group. In addition, and as a precaution, the Trustee filed an individual claim for each particular securitization transaction against SASCO and LBHI which specifically referenced the master claim.<sup>2</sup>

To the extent the individual claims referencing the master claims were assigned claim numbers, the Trustee acknowledges that there are duplicative claims relating to these securitization transactions on the books and records of the claims agent.

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<sup>2</sup> In addition, the Trustee may have filed additional proofs of claim for transactions where such transactions included swaps with a Debtor as a counterparty. These claims are not the subject of this Stipulation.

The Trustee, SASCO and LBHI (collectively the "*Parties*", and SASCO and LBHI, the "*Debtors*") are entering into this Stipulation to evidence the withdrawal of the duplicative claims with respect to these residential mortgage backed securitizations.

## II. STIPULATION

### THE PARTIES HEREBY STIPULATE AND AGREE AS FOLLOWS:

1. The Trustee hereby withdraws, as duplicative, each individual residential mortgage backed securitization claim referencing master claims filed against SASCO or LBHI. A list of the claims that are being withdrawn by the Trustee is attached hereto as *Schedule A*.

2. The Debtors agree that the master claims listed on *Schedule B* assert claims with respect to each individual transaction being withdrawn on the attached *Schedule A* and will not seek to object to claims asserted in the master claims for individual securitization transaction on grounds that the claims are lumped, not asserted in a separate claim or other similar procedural reasons. The Debtors' agreement is without prejudice to any other basis substantive upon which the Debtors might object to such claims, and likewise is without prejudice to any right, claim, cause of action or defense of the Trustee with respect to any objection by the Debtors.

3. In the event that any of the claims listed on *Schedule A* have been withdrawn in error (as not being duplicative of a master claim) or a claim or claims meeting the criteria in Paragraph 1 have not been withdrawn, SASCO, LBHI and the Trustee shall execute and deliver to the other all such other documents, and take such further actions as the other may reasonably require to reinstate any claim withdrawn in error, or effectuate the withdrawal of duplicative (but only duplicative) claims against SASCO or LBHI.

4. The Debtors allege that certain claims filed against SASCO are duplicative of claims filed against LBHI or that certain claims filed against LBHI are duplicative of claims filed against SASCO. Neither LBHI, SASCO nor the Trustee intend to address or resolve any issue relating to these allegations in this Stipulation, and all rights of LBHI, SASCO and the Trustee with respect to such allegations are expressly reserved and preserved.

5. The Parties may sign two or more duplicate originals of this Stipulation, and each shall be an original but all of which together shall constitute one and the same instrument. The Parties may execute and deliver this Stipulation by facsimile or pdf and each facsimile (or pdf) signature shall be deemed for all purposes an original signature page.

6. Each individual signing this Stipulation on behalf of any Party hereto acknowledges and, with respect to his or her own signature below, warrants and represents that he/she is authorized to execute this Stipulation in his/her representative capacity, as reflected below and on behalf of the Party indicated.

7. This Stipulation shall be governed by and shall be interpreted in accordance with the laws of the State of New York, except to the extent that the Bankruptcy Code applies, without regard to New York's rules governing conflicts of laws.

8. This Stipulation shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties hereto. Nothing in this Stipulation, express or implied, is intended to, or shall, confer on any person other than the Parties hereto, any rights, benefits, or remedies of any nature whatsoever under or by reason of this Stipulation.

9. U.S. Bank National Association is executing this Stipulation solely in its capacity as Trustee. None of the Trustee, U.S. Bank National Association, in its individual capacity, or their respective officers, directors, shareholders or agents, shall be liable for any obligation or liability arising out of this Stipulation.

U.S. Bank National Association, not  
individually but as Trustee

By: [Signature]  
Its: Timothy Pillar  
Vice President

Lehman Brothers Holdings Inc.

By: [Signature]  
Its: Vice President

Structured Asset Securitization Corporation

By: [Signature]  
Its: \_\_\_\_\_

SO ORDERED:

\_\_\_\_\_  
U.S. Bankruptcy Court Judge

Date: \_\_\_\_\_

BNC 2006-2	23173 and 20361	GPMF 2007-AR3	20379 and 23235
BNC 2007-1	20360 and 23172	Greenpoint 2006-HE1	20380 and 23234
BNC 2007-2	20362 and 23171	Lehman ABS 2002-A	20390 and 23079
BNC Mortgage Loan Trust 2006-1	20363 and 23170	Lehman ABS 2004-2	20391 and 23078
FFMLT 2006 - FF2	20364 and 23169	Lehman ABS MH 2001- B	20392 and 23077
FFMLT 2006-FF10	20365 and 23168	LMT 2005-1	20393 and 23076
FFMLT 2006-FF12	20366 and 23167	LMT 2005-2	20394 and 23075
FFMLT 2006-FF14	20367 and 23253	LMT 2006-2	20395 and 23074
First Franklin 2005- FF10	20368 and 23252	LMT 2006-8	20397 and 23073
FIRST FRANKLIN 2005-FF9	20369 and 23251	LMT 2007-10	20398 and 23072
FIRST FRANKLIN 2005-FFH2	20370 and 23244	LMT 2007-2	20396 and 23071
First Franklin MLT 2005-FF3	20371 and 23243	LMT 2007-3	20399 and 23070
GPMF 2006-AR4	20372 and 23242	LMT 2007-6	20400 and 23069
GPMF 2006-AR5	20373 and 23241	LMT 2007-7	20401 and 23068
GPMF 2006-AR6	20374 and 23240	LMT 2007-8	20402 and 23067
GPMF 2006-AR7	20375 and 23239	LXS 2005-2	20404 and 23065
GPMF 2006-AR8	20376 and 23238	LXS 2005-5N	20405 and 23064
GPMF 2007-AR1	20377 and 23237	LXS 2005-7N	20406 and 23063
GPMF 2007-AR2	20378 and 23236	LXS 2005-9N	20407 and 23062

LXS 2006-10N	20408 and 23061	LXS 2007-20N	20433 and 23092
LXS 2006-12N	20409 and 23060	LXS 2007-2N	20434 and 23091
LXS 2006-14N	20411 and 23059	LXS 2007-4N	20435 and 23090
LXS 2006-16N	20412 and 23058	LXS 2007-7N	20436 and 23089
LXS 2006-18N	20413 and 23272	LXS 2007-9	20437 and 23088
LXS 2006-2N	20414 and 23271	RLT 2008-2	20438 and 23087
LXS 2006-3	20415 and 23250	RLT 2008-AH1	20439 and 23086
LXS 2006-4N	20416 and 23249	SAIL 05-3	20440 and 23085
LXS 2006-8	20417 and 23248	SAIL 05-4	20441 and 23084
LXS 2006-GP1	20418 and 23247	SAIL 05-5	20442 and 23083
LXS 2006-GP2	20426 and 23246	SAIL 05-6	20443 and 23368
LXS 2006-GP3	20423 and 23245	SAIL 05-7	20444 and 23367
LXS 2006-GP4	20422 and 23099	SAIL 05-8	20445 and 23366
LXS 2007-10H	20427 and 23098	SAIL 05-9	20446 and 23365
LXS 2007-12N	20428 and 23097	SAIL 2003-BC11	20447 and 23364
LXS 2007-15N	20429 and 23096	SAIL 2003-BC2	20448 and 23363
LXS 2007-16N	20430 and 23095	SAIL 2003-BC6	20449 and 23362
LXS 2007-17H	20431 and 23094	SAIL 2003-BC7	20450 and 23361
LXS 2007-18N	20432 and 23093	SAIL 2003-BC8	20451 and 23270



SAIL 2003-BC9	20452 and 23269	SARM 2006-10	23165 and 23390
SAIL 2005-10	20453 and 23268	SARM 2006-11	23164 and 23389
SAIL 2005-11	20454 and 23267	SARM 2006-12	23163 and 23388
SAIL 2005-HE1	20455 and 23266	SARM 2006-2	23162 and 23387
SAIL 2005-HE2	20456 and 23265	SARM 2006-3	23161 and 23386
SAIL 2005-HE3	20457 and 23264	SARM 2006-4	23160 and 23385
SAIL 2006-1	20458 and 23263	SARM 2006-5	23159 and 23384
SAIL 2006-2	20459 and 23262	SARM 2006-6	23158 and 23383
SAIL 2006-3	20460 and 23261	SARM 2006-7	23157 and 23382
SAIL 2006-4	20461 and 23260	SARM 2006-8	23156 and 23381
SAIL 2006-BNC 2	20462 and 23259	SARM 2006-9	23155 and 23380
SAIL 2006-BNC1	20463 and 23258	SARM 2007-10	23154 and 23379
SAIL 2006-BNC3	20464 and 23257	SARM 2007-5	23153 and 23378
SARM 2005-16XS	20465 and 23256	SARM 2007-7	23152 and 23377
SARM 2005-19XS	23321 and 23255	SARM 2007-8	23151 and 23376
SARM 2005-22	23320 and 23254	SARM 2008-2	23150 and 23375
SARM 2005-23	23319 and 23393	SASCO 03-20	23149 and 23374
SARM 2005-9	23318 and 23392	SASCO 03-25xs	23148 and 23373
SARM 2006-1	23166 and 23391	SASCO 03-32	23147 and 23372

SASCO 04-10	23146 and 23371	SASCO 1999-RF1	27151 and 27163
SASCO 04-17xs	23145 and 23370	SASCO 2001-1	23181 and 23356
SASCO 04-3	23144 and 23369	SASCO 2001-16H	23180 and 23355
SASCO 04-6xs	23032 and 23143	SASCO 2001-19	23179 and 23354
SASCO 05-RF2	23031 and 23142	SASCO 2001-2	23178 and 23353
SASCO 05-RF3	23141 and 23322	SASCO 2001-SB1	23177 and 23352
SASCO 05-RF4	23140 and 23195	SASCO 2002-10H -	23176 and 23351
SASCO 05-RF5	23139 and 23194	SASCO 2002-12	23175 and 23350
SASCO 05-RF6	23138 and 23193	SASCO 2002-17 -	23174 and 23349
SASCO 05-RMS1	23137 and 23192	SASCO 2002-NP1	23057 and 23348
SASCO 05-S2	23136 and 23191	SASCO 2003-39EX	23056 and 23347
SASCO 05-S3	23135 and 23190	SASCO 2003-4	23055 and 23346
SASCO 05-S5	23134 and 23189	SASCO 2003-8	23054 and 23345
SASCO 1996-4	23133 and 23188	SASCO 2003-AL1	23053 and 23344
SASCO 1997-2	23132 and 23187	SASCO 2003-AL2	23052 and 23343
SASCO 1998-2	23131 and 23186	SASCO 2003-GEL1	23051 and 23342
SASCO 1998-3	23185 and 23414	SASCO 2003-NP1	23050 and 23341
SASCO 1998-6	23184 and 23413	SASCO 2003-NP2	23049 and 23340
SASCO 1999-ALS3	23183 and 23412	SASCO 2003-NP3	23048 and 23339

SASCO 2003-RNP2	23047 and 23338	SASCO 2005-S1	23197 and 23314
SASCO 2004-2AC	23046 and 23337	SASCO 2005-S4	23196 and 23313
SASCO 2004-GEL1	23045 and 23336	SASCO 2005-SC1	23312 and 23411
SASCO 2004-GEL2	23044 and 23335	SASCO 2005-WF2	23311 and 23410
SASCO 2004-GEL3	23043 and 23334	SASCO 2005-WF3	23310 and 23409
SASCO 2004-NP1	23042 and 23333	SASCO 2005-WF4	23309 and 23408
SASCO 2004-NP2	23041 and 23332	SASCO 2006-AM1	23308 and 23407
SASCO 2004-S2	23040 and 23331	SASCO 2006-BC1	23307 and 23406
SASCO 2004-S3	23039 and 23330	SASCO 2006-BC2	23306 and 23405
SASCO 2004-S4	23038 and 23329	SASCO 2006-BC3	23305 and 23404
SASCO 2005-7XS	23037 and 23328	SASCO 2006-BC4	23304 and 23403
SASCO 2005-AR1	23036 and 23327	SASCO 2006-BC5	23303 and 23402
SASCO 2005-GEL1	23035 and 23326	SASCO 2006-BC6	23302 and 23401
SASCO 2005-GEL2	23034 and 23325	SASCO 2006-EQ1	23301 and 23400
SASCO 2005-GEL3	23033 and 23324	SASCO 2006-GEL1	23300 and 23399
SASCO 2005-GEL4	23201 and 23323	SASCO 2006-GEL2	23299 and 23398
SASCO 2005-OPT1	23200 and 23317	SASCO 2006-GEL3	23298 and 23397
SASCO 2005-RF1	23182, 23316 and 23360	SASCO 2006-GEL4	23297 and 23396
SASCO 2005-RF7	23198 and 23315	SASCO 2006-NC1	23296 and 23395

SASCO 2006-OW1	23295 and 23394	SASCO 2007-RF2	23210 and 23278
SASCO 2006-RF2	23294 and 23227	SASCO 2007-RNP1	23209 and 23277
SASCO 2006-RF3	23293 and 23226	SASCO 2007-TC1	23208 and 23276
SASCO 2006-RF4	23292 and 23225	SASCO 2007-WF1	23207 and 23275
SASCO 2006-S1	20410 and 23224	SASCO 2007-WF2	23206 and 23274
SASCO 2006-W1	23223 and 23291	SASCO FHA/VA 1998- RF1	23205 and 23273
SASCO 2006-WF1	23222 and 23290	SASCO FHA/VA 1998- RF2	23204 and 23359
SASCO 2006-WF2	23221 and 23289	SASCO FHA/VA 1998- RF3	23203 and 23358
SASCO 2006-WF3	23220 and 23288	SASCO FHA/VA 1998- RF4	23202 and 23357
LMT 2008-1	20403 and 23066	SASCO 2005-7RF1	23199
SASCO 2006-Z	23219 and 23287		
SASCO 2007-BC2	23218 and 23286		
SASCO 2007-BC3	23217 and 23285		
SASCO 2007-BC4	23216 and 23284		
SASCO 2007-BNC1	23215 and 23283		
SASCO 2007-EQ1	23214 and 23282		
SASCO 2007-GEL1	23213 and 23281		
SASCO 2007-GEL2	23212 and 23280		
SASCO 2007-RF1	23211 and 23279		

**Schedule B**  
Remaining Master Claims

20585	20594	20513	20584
20587	20512	20533	20586
20593	20532	20591	20592
20511	20590	20596	20510
20516	20595	20514	20515